

LABOR AND MATERIAL BOND

Tract XXXX
SD-XX-XX

WHEREAS, the City Council of the City of Sunnyvale, State of California and _____
_____ (hereinafter designated as
“PRINCIPAL”) have entered into a SUBDIVISION AGREEMENT SD-XX-XX (hereinafter
designated as “AGREEMENT”), whereby PRINCIPAL agrees to install and complete
certain designated public improvements, which said agreement, dated _____
_____, 2005, for a Parcel Map, is hereby referred to and made a part hereof;
and

WHEREAS, under the terms of said AGREEMENT, PRINCIPAL is required
before entering upon the performance of the work, to file a good and sufficient payment
bond with the City of Sunnyvale to secure the claims to which reference is made in Title
15 (commencing with Section 3082) of Part 4 of Division 3 of the Civil Code of the State
of California.

NOW, THEREFORE, said PRINCIPAL and the undersigned as corporate
SURETY, are held firmly bound unto the City of Sunnyvale and all contractors,
subcontractors, laborers, material persons and other persons employed in the
performance of the aforesaid AGREEMENT and referred to in the aforesaid Civil Code
in the sum of _____ and No/100 Dollars (\$ _____), for
materials furnished or labor thereon of any kind, or for amounts due under the
Unemployment Insurance Act with respect to such work or labor, that said SURETY will
pay the same in an amount not exceeding the amount hereinabove set forth, and also in
case suit is brought upon this bond, will pay, in addition to the face amount thereof,
costs and reasonable expenses and fees, including reasonable attorney’s fees, incurred
by City in successfully enforcing such obligation, to be included in the judgment therein
rendered.

It is hereby expressly stipulated and agreed that this bond shall inure to the benefit of any and all persons, companies and corporations entitled to file claims under Title 15 (commencing with Section 3082) of Part 4 of Division 3 of the Civil Code, so as to give right of action to them or their assigns in any suit brought upon this bond.

Should the condition of this bond be fully performed, then this obligation shall become null and void; otherwise, it shall be and remain in full force and effect.

The SURETY hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of said AGREEMENT or the specifications accompanying the same shall in any manner affect its obligations on this bond, and it does hereby waive notice of any such change, extension, alteration or addition.

IN WITNESS WHEREOF, this instrument has been duly executed by the
PRINCIPAL and SURETY above named, on _____, 2005.

PRINCIPAL:

By _____
(Name, Title)

By _____
(Name, Title)

SURETY:

By _____
Attorney in Fact

Surety Address

All PRINCIPAL and SURETY signatures must be acknowledged by a Notary Public.